

Fill in this information to identify the case:

Debtor Name Council for Aid to Education Inc

United States Bankruptcy Court for the: _____ District of _____

Case number: 21-11221

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: March 2022

Date report filed: 04/27/2022
MM/DD/YYYY

Line of business: Educational Testing Service

NAISC code: 611710

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party:

CFO

Original signature of responsible party

Michelle Joyce

Printed name of responsible party

Michelle Joyce

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

	Yes	No	N/A
1. Did the business operate during the entire reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you timely filed all other required government filings?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

10. Do you have any bank accounts open other than the DIP accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

\$ 873,815

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 293,958

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ -320,001

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ -26,043

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 847,772

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ 150,092

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4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 214,269
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 22
27. What is the number of employees as of the date of this monthly report? 22

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 0
30. How much have you paid this month in other professional fees? \$ 0
31. How much have you paid in total other professional fees since filing the case? \$ 0

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>225,000</u>	—	\$ <u>293,598</u>	=	\$ <u>-68,598</u>
33. Cash disbursements	\$ <u>-375,000</u>	—	\$ <u>-320,001</u>	=	\$ <u>-54,999</u>
34. Net cash flow	\$ <u>-50,000</u>	—	\$ <u>-26,043</u>	=	\$ <u>-23,957</u>
35. Total projected cash receipts for the next month:					\$ <u>225,000</u>
36. Total projected cash disbursements for the next month:					= \$ <u>375,000</u>
37. Total projected net cash flow for the next month:					= \$ <u>-50,000</u>

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8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Exhibit A

Exhibit A

We have received payments for outstanding invoices into our original Citibank Account.

The detailed transactions for the Citibank accounts can be found in Exhibits C-1 & D- 1.

Exhibit B

Exhibit B.

As reported at the U.S. Trustee at the Initial Debtor Interview, Council for Aid to Education Inc., has not been able to close the original Citibank account yet because several customers have receivables outstanding from pre-bankruptcy invoices that have ACH payment instructions containing the bank information for Citibank. The Debtor expects to close the Citibank by the end of June.

The detailed transactions for the Citibank accounts can be found in Exhibits C-1 & D- 1.

Exhibit C

COUNCIL FOR AID TO EDUCATION
Transaction Report
March 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
Citibank Ops 8059	Beginning Balance								
	03/22/2022	Payment	The City of New York	No	NYCDOE		1040 Citibank Ops 8059	1200 Accounts Receivable	158,368.06
	03/23/2022	Deposit		No	QuickBooks	Bank verify for Tax pmts	1040 Citibank Ops 8059	8070 General and Administrative:Bank Service Charges	0.02
	03/24/2022	Deposit		No	Stratford Schools		1040 Citibank Ops 8059	1260 Undeposited Funds	14,060.00
Total for Citibank Ops 8059									<u>\$ 172,428.08</u>
TOTAL									

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COUNCIL FOR AID TO EDUCATION
Transaction Report
March 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
1050 Axos Bank									
	Beginning Balance								
	03/02/2022	Deposit		No	Bill.Com	" I mis is an old receivable, that we have had on the books for quite a while. I think it had to do with a transit check credit or something like that. We have \$7500 on the books."	1050 Axos Bank 8070 General and Administrative:Bank Service Charges		0.47
	03/03/2022	Deposit		No	United States Treasury IRS	Best Ingmar Berg"	1050 Axos Bank -Split-		7,591.68
	03/14/2022	Journal Entry		No		Bill.com 03/14/22 Credit P22020801 - 6527684	1050 Axos Bank -Split-		2,250.00
	03/15/2022	Deposit		No			1050 Axos Bank -Split-		9,196.00
	03/16/2022	Payment	Ilesco AC	No	Ibero Ilesco		1050 Axos Bank 1200 Accounts Receivable		1,003.13
	03/16/2022	Deposit		No			1050 Axos Bank -Split-		10,472.00
	03/17/2022	Journal Entry		No		Bill.com 03/17/22 Credit P22030101 - 1934748	1050 Axos Bank -Split-		1,900.00
	03/21/2022	Deposit		No	Kohelet Yeshiva Lab School	System-recorded deposit for QuickBooks Payments	1050 Axos Bank 1260 Undeposited Funds		2,000.00
	03/23/2022	Deposit		No	UAIC Education Department	System-recorded deposit for QuickBooks Payments	1050 Axos Bank 1260 Undeposited Funds		2,000.00
	03/24/2022	Deposit		No		System-recorded deposit for QuickBooks Payments	1050 Axos Bank -Split-		10,500.00
	03/25/2022	Payment	Bill.com 5753	No	New Meridian:New Meridian Illinois ELA 22 Services		1050 Axos Bank 1200 Accounts Receivable		66,667.00
	03/29/2022	Deposit		No			1050 Axos Bank -Split-		7,950.00
Total for 1050 Axos Bank									
TOTAL									\$ 121,630.28

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Exhibit D

COUNCIL FOR AID TO EDUCATION
Transaction Report
March 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
Citibank Ops 8059									
	Beginning Balance								
	03/08/2022	Expenditure		No	Axos Bank Vendor		1040 Citibank Ops 8059	8070 General and Administrative:Bank Service Charges	-50.00
	03/16/2022	Expenditure		No	QuickBooks		1040 Citibank Ops 8059	8070 General and Administrative:Bank Service Charges	-0.02
	03/18/2022	Expenditure		No	QuickBooks		1040 Citibank Ops 8059	8067 General and Administrative:Computer - Software	-87.10
	03/21/2022	Bill Payment (Check)		No	Philadelphia Insurance Companies	83497613	1040 Citibank Ops 8059	2000 Accounts Payable	-57.92
	03/24/2022	Tax Payment		No	IRS	Tax Payment for Period: 10/01/2020-10/31/2020	1040 Citibank Ops 8059	Payroll Liabilities:Federal Taxes (941/944)	-678.54
	03/24/2022	Tax Payment		No	IRS	Tax Payment for Period: 09/30/2020-09/30/2020	1040 Citibank Ops 8059	Payroll Liabilities:Federal Taxes (941/944)	-678.54
	03/24/2022	Tax Payment		No	IRS	Tax Payment for Period: 11/01/2020-11/30/2020	1040 Citibank Ops 8059	Payroll Liabilities:Federal Taxes (941/944)	-678.54
	03/24/2022	Expenditure		No	CitiBank		1040 Citibank Ops 8059	8070 General and Administrative:Bank Service Charges	-10.00
	03/31/2022	Expenditure		No	CitiBank		1040 Citibank Ops 8059	8905 Other Expenses:Interest Expense	-1,580.38
Total for Citibank Ops 8059									-\$ 3,821.04
TOTAL									

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COUNCIL FOR AID TO EDUCATION
Transaction Report
March 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
1050 Axos Bank									
		Beginning Balance							
	03/01/2022	Expenditure		No	QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: MonthlyServiceFee, fee-type: Card.	1050 Axos Bank 8070 General and Administrative:Bank Service Charges		-20.00
	03/01/2022	Expenditure		No	Hightail		1050 Axos Bank 8067 General and Administrative:Computer - Software		-16.95
	03/01/2022	Expenditure		No	Traveling Mailbox		1050 Axos Bank 8067 General and Administrative:Computer - Software		-12.90
	03/01/2022	Expenditure		No	Traveling Mailbox		1050 Axos Bank 8067 General and Administrative:Computer - Software		-5.00
	03/01/2022	Expenditure		No	Traveling Mailbox		1050 Axos Bank 8067 General and Administrative:Computer - Software		-5.00
	03/02/2022	Journal Entry		No		Bill.com 03/02/22 Payables Funding	1050 Axos Bank -Split-		-84,546.51
	03/02/2022	Expenditure		No	Bill.Com		1050 Axos Bank 8070 General and Administrative:Bank Service Charges		-0.47
	03/03/2022	Expenditure		No	QuickBooks		1050 Axos Bank 8067 General and Administrative:Computer - Software		-87.10
	03/04/2022	Journal Entry		No		Bill.com 03/04/22 Payables Funding	1050 Axos Bank -Split-		-195.00
	03/04/2022	Expenditure		No	State of New Jersey	State of New Jersey Ch 1004 2/16/22 sent by IB	1050 Axos Bank 8025 General and Administrative:Payroll Taxes		-2,000.00
	03/04/2022	Expenditure		No	State of New Jersey	State of NJ Dept of Labor ck 1006 Sent 2/16/22 by IB	1050 Axos Bank 8025 General and Administrative:Payroll Taxes		-83.33
	03/06/2022	Expenditure		No	Basecamp		1050 Axos Bank 8067 General and Administrative:Computer - Software		-21.20
	03/09/2022	Journal Entry		No		Bill.com 03/09/22 Payables Funding	1050 Axos Bank -Split-		-62,481.25
	03/11/2022	Expenditure		No	GoTo Connect GoTo.com		1050 Axos Bank 8067 General and Administrative:Computer - Software		-1,744.29
	03/11/2022	Expenditure		No	Trinet		1050 Axos Bank 9999 Payroll Clearing		-1,014.94
	03/11/2022	Expenditure		No	Trinet		1050 Axos Bank 9999 Payroll Clearing		-61,835.87
	03/11/2022	Expenditure		No	Freshworks		1050 Axos Bank 8067 General and Administrative:Computer - Software		-103.44
	03/11/2022	Expenditure		No	QuickBooks		1050 Axos Bank 8067 General and Administrative:Computer - Software		-39.58
	03/14/2022	Journal Entry		No		Bill.com 03/14/22 Payables Funding	1050 Axos Bank -Split-		-2,250.00
	03/14/2022	Expenditure		No	Malchimp		1050 Axos Bank 8067 General and Administrative:Computer - Software		-145.22
	03/16/2022	Expenditure		No	Traveling Mailbox		1050 Axos Bank 8067 General and Administrative:Computer - Software		-17.85
	03/16/2022	Journal Entry		No		Bill.com 03/16/22 Payables Funding	1050 Axos Bank -Split-		-12,037.50
	03/17/2022	Journal Entry		No		Bill.com 03/17/22 Payables Funding	1050 Axos Bank -Split-		-1,900.00
	03/17/2022	Expenditure		No	Traveling Mailbox		1050 Axos Bank 8067 General and Administrative:Computer - Software		-29.95
	03/21/2022	Expenditure		No	QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	1050 Axos Bank 8070 General and Administrative:Bank Service Charges		-66.30
	03/22/2022	Expenditure		No	Bill.Com		1050 Axos Bank 8067 General and Administrative:Computer - Software		-774.72
	03/22/2022	Expenditure		No	Timetastic		1050 Axos Bank 8067 General and Administrative:Computer - Software		-14.00
	03/23/2022	Expenditure		No	QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	1050 Axos Bank 8070 General and Administrative:Bank Service Charges		-66.30
	03/23/2022	Expenditure		No	Timetastic		1050 Axos Bank 8067 General and Administrative:Computer - Software		-0.14
	03/24/2022	Journal Entry	5329544	No		Bill.com 03/24/22 Payables Funding	1050 Axos Bank -Split-		-25,310.01
	03/24/2022	Expenditure		No	Courtsolutions		1050 Axos Bank 8032 General and Administrative:Professional Fees:Professional Fees - Legal		-70.00
	03/24/2022	Expenditure		No	QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	1050 Axos Bank 8070 General and Administrative:Bank Service Charges		-347.10
	03/28/2022	Expenditure		No	Adobe Systems Incorporated		1050 Axos Bank 8067 General and Administrative:Computer - Software		-391.82
	03/29/2022	Expenditure		No	Trinet		1050 Axos Bank 9999 Payroll Clearing		-58,318.78
	03/29/2022	Expenditure		No	Trinet		1050 Axos Bank 9999 Payroll Clearing		-1,177.79
	03/29/2022	Expenditure		No	Hightail		1050 Axos Bank 8067 General and Administrative:Computer - Software		-16.95
	03/30/2022	Expenditure		No	Traveling Mailbox		1050 Axos Bank 8067 General and Administrative:Computer - Software		-22.80
Total for 1050 Axos Bank									
TOTAL									\$ 316,180.06

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Exhibit E

COUNCIL FOR AID TO EDUCATION
A/P Aging Detail
As of March 31, 2022

Date	Transacti on Type	Num	Vendor	Due Date	Past Due	Amount
03/01/2022	Bill	12836	AbleSpark	03/01/2022	56	129.00
03/01/2022	Bill	12793	AbleSpark	03/01/2022	56	129.00
03/01/2022	Bill	12879	AbleSpark	03/03/2022	54	129.00
03/15/2022	Bill	220328	Strategos Public Affairs, LLC	03/15/2022	42	5,000.00
03/28/2022	Bill	33	Devendra Singh	03/28/2022	29	500.00
03/30/2022	Bill	4645	Graphic World - GW, Inc	03/30/2022	27	4,202.00
03/30/2022	Bill	Inv19399	ProctorU Inc	03/30/2022	27	975.00
03/01/2022	Bill	12924	AbleSpark	03/31/2022	26	129.00
03/31/2022	Bill	796	E-Squared Partners, LLC	03/31/2022	26	13,534.00
03/31/2022	Bill	HVT-12919	AbleSpark	04/01/2022	25	236.25
02/28/2022	Bill	91000009993	NCS Pearson, INC.	04/06/2022	20	5,208.33
02/28/2022	Bill	126	Suddenly Orange	04/07/2022	19	1,805.00
03/09/2022	Bill	HVT-12913	AbleSpark	04/08/2022	18	742.50
03/29/2022	Bill	Scoring Thru 03-24	Emilia Pfannl	04/13/2022	13	465.00
03/29/2022	Bill	Scoring Thru 03-24	Francisco Javier Torres	04/13/2022	13	240.00
03/31/2022	Bill	1002	Gabriel Yayac	04/14/2022	12	2,475.00
03/25/2022	Bill	3/25/2022	Kerry Hinton	04/15/2022	11	2,150.00
03/30/2022	Bill	7	Hillary Sparks-Roberts	04/15/2022	11	3,225.00
03/31/2022	Bill	04/01/2022	Tonya Brooks	04/15/2022	11	10,740.00
03/31/2022	Bill	255	Mathina Calliope	04/15/2022	11	10,687.50
03/31/2022	Bill	3082023	Jesse G Sternberg	04/15/2022	11	6,840.00
03/31/2022	Bill	4.1.22	Wendy Smith	04/15/2022	11	5,610.00
03/31/2022	Bill	4/1/2022	Teresa Dawber	04/15/2022	11	4,320.00
03/31/2022	Bill	4/1/22	Daniel Jachym	04/15/2022	11	4,290.00
03/31/2022	Bill	2022-09	David Barker.	04/15/2022	11	3,585.00
03/31/2022	Bill	5	Heather Nadelman	04/15/2022	11	3,060.00
03/31/2022	Bill	10	Mark Haber	04/15/2022	11	2,795.00
03/31/2022	Bill	4	Decade Assessment	04/15/2022	11	2,665.00
03/31/2022	Bill	04_04_2022	Rebecca Posner	04/15/2022	11	1,917.50
03/31/2022	Bill	1227	Jennifer Murtoff LLC	04/15/2022	11	1,875.00
03/31/2022	Bill	1007	Leslie Walker	04/15/2022	11	1,690.00
03/31/2022	Bill	CAE.PT21.INV005	Science Leaf LLC	04/15/2022	11	1,421.00
03/31/2022	Bill	6	Sally Molloy	04/15/2022	11	1,375.00
03/31/2022	Bill	3	Daniel Goman	04/15/2022	11	1,250.00
03/31/2022	Bill	22.04	Robyn Raymr	04/15/2022	11	1,140.00
03/31/2022	Bill	601	Alex Bodine	04/15/2022	11	1,080.00
03/31/2022	Bill	10/4/26	Barbara A Somervill	04/15/2022	11	995.00
03/31/2022	Bill	8	Janet Callahan	04/15/2022	11	975.00
03/31/2022	Bill	7	Sheri Gushta	04/15/2022	11	937.50
03/31/2022	Bill	03/31/2022	Kerry Hinton	04/15/2022	11	900.00
03/31/2022	Bill	3/31/2022	Kerry Hinton	04/15/2022	11	800.00
03/31/2022	Bill	2072024	Xina Uhl	04/15/2022	11	687.50
03/31/2022	Bill	1	Paul Kahan	04/15/2022	11	360.00
03/26/2022	Bill	2004160017	Philadelphia Insurance Companies	04/18/2022	8	435.92
02/28/2022	Bill	5109	Graphic World - GW, Inc	04/29/2022	-3	7,227.00
02/28/2022	Bill	5110	Graphic World - GW, Inc	04/29/2022	-3	3,124.00
03/31/2022	Bill	3798	RoseComm	04/30/2022	-4	5,150.00
03/31/2022	Bill	133	Spyre Marketing	05/08/2022	-12	10,620.00
03/31/2022	Bill	127	Suddenly Orange	05/08/2022	-12	1,662.50
03/25/2022	Bill	5108	Graphic World - GW, Inc	05/24/2022	-28	8,602.00
TOTAL						\$ 150,091.50

Exhibit F

COUNCIL FOR AID TO EDUCATION

A/R Aging Summary

As of March 31, 2022

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Christopher Newport University	7,000.00					\$7,000.00
Logan View High School	3,534.00					\$3,534.00
New Meridian						\$0.00
New Meridian Illinois ELA 22 Services	66,667.00					\$66,667.00
Total New Meridian	66,667.00					\$66,667.00
Northest Lakeview College - Alamo	7,000.00					\$7,000.00
NYCDOE	103,568.06					\$103,568.06
Universidad Bernardo O'Higgins	20,000.00					\$20,000.00
Wichita State University					6,500.00	\$6,500.00
TOTAL	\$207,769.06	\$0.00	\$0.00	\$0.00	\$6,500.00	\$214,269.06

Exhibit G

COUNCIL FOR AID TO EDUCATION

Statement of Financial Position

As of March 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 CASH-CHASE CHECKING	0.00
1010 CASH-CHASE PAYROLL	0.00
1040 Citibank Ops 8059	228,499.20
1041 Citibank Savings 317	0.00
1045 Citibank MM-Lease Ltr of Credit	0.00
1050 Axos Bank	619,273.15
1072 Bill.com Money Out Clearing	0.00
<None>	0.00
Total Bank Accounts	\$847,772.35
Accounts Receivable	
1200 Accounts Receivable	214,269.06
1210 Standard Assessment AR	0.00
1270 Unbilled Receivables	0.00
Total Accounts Receivable	\$214,269.06
Other Current Assets	
1250 Misc Receivables	1,364.64
1260 Undeposited Funds	0.00
1275 Unbilled Recievables	12,262.50
Total Other Current Assets	\$13,627.14
Total Current Assets	\$1,075,668.55
Fixed Assets	
1510 FURNITURE & FIXTURES	111,971.90
1550 ACCUM DEPREC-F & F	-111,971.90
Total 1510 FURNITURE & FIXTURES	0.00
1520 COMPUTER & TELEPHONE	263,744.94
1560 ACCUM DEPREC-COMP & TEL	-252,572.12
Total 1520 COMPUTER & TELEPHONE	11,172.82
1525 WEBSITE	62,517.50
1540 ACCUM DEPREC	-36,008.88
Total 1525 WEBSITE	26,508.62
1530 LEASEHOLD IMPROVEMENTS	0.00
1532 ACCUM DEPREC-LEASEHOLD IMP.	0.00
Total 1530 LEASEHOLD IMPROVEMENTS	0.00
1542 LICENSES	0.00
1544 ACCUM AMORIZ-LICENSES	0.00
Total 1542 LICENSES	0.00
Total Fixed Assets	\$37,681.44

COUNCIL FOR AID TO EDUCATION

Statement of Financial Position

As of March 31, 2022

	TOTAL
Other Assets	
1600 Rent Security Deposit	0.00
1610 Prepaid Assets - Other	30,171.79
Total Other Assets	\$30,171.79
TOTAL ASSETS	\$1,143,521.78
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	150,091.50
2020 Rand Payable	0.00
Total Accounts Payable	\$150,091.50
Other Current Liabilities	
2009 Accrued Expenses - Bankruptcy	264,958.40
2010 Accrued Expenses	350,960.44
2011 Accrued Payroll	521.65
2013 Deferred Revenue - Intl Std Testing	30,410.00
2014 Accrued Bonuses	0.00
2017 PPP Loan	0.00
2025 Deferred Revenue - Services	395,134.43
2030 Deferred Revenue - Solutions	229,572.25
2060 Citibank Line of Credit	478,097.85
2100 PAYROLL TAXES PAYABLE	0.00
2101 Payroll Liabilities	0.00
Total 2100 PAYROLL TAXES PAYABLE	0.00
Payroll Liabilities	
Federal Taxes (941/944)	0.00
Total Payroll Liabilities	0.00
Total Other Current Liabilities	\$1,749,655.02
Total Current Liabilities	\$1,899,746.52
Long-Term Liabilities	
2016 Deferred Rent	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$1,899,746.52
Equity	
3000 Opening Bal Equity	0.00
3010 Net Assets-Unrestricted	-23,615.58
3900 Retained Earnings	-1,321,350.62

COUNCIL FOR AID TO EDUCATION

Statement of Financial Position

As of March 31, 2022

	TOTAL
Net Revenue	588,741.46
Total Equity	\$ -756,224.74
TOTAL LIABILITIES AND EQUITY	\$1,143,521.78

COUNCIL FOR AID TO EDUCATION

Statement of Activity
August 2021 - March 2022

	TOTAL
Revenue	
4000 Revenue	
4022 Services Revenue	2,265,020.88
4065 Solutions Revenue	544,117.63
Total 4000 Revenue	2,809,138.51
4500 Other Income	
4590 Sales	0.00
Total 4500 Other Income	0.00
Total Revenue	\$2,809,138.51
Cost of Goods Sold	
5000 Cost of Goods Sold	
5095 Payroll Taxes	42,443.69
5100 COGS- Services	
5010 Salaries - Services	266,580.95
5104 Subcontractors - Services	930,418.66
5110 Bonuses - Services	5,000.00
5120 Pension Expense - Services	8,463.53
5140 Benefits - Services	47,304.71
Total 5100 COGS- Services	1,257,767.85
5200 COGS - Solutions	
5020 Salaries - Solutions	152,080.17
5047 Scorer Fees	27,959.35
5204 Subcontractors - Solutions	178,937.72
5210 Bonuses - Solutions	3,000.00
5220 Pension Expense - Solutions	5,150.17
5240 Benefits - Solutions	20,970.28
Total 5200 COGS - Solutions	388,097.69
Total 5000 Cost of Goods Sold	1,688,309.23
Total Cost of Goods Sold	\$1,688,309.23
GROSS PROFIT	\$1,120,829.28
Expenditures	
7000 Sales and Marketing	
7010 Salaries	70,241.72
7012 Bonuses	1,000.00
7025 Conferences	2,547.95
7030 Pension Expense	2,816.72
7040 Benefits	17,550.55
7095 Payroll Taxes	6,219.09
7120 Marketing	181,670.73
Total 7000 Sales and Marketing	282,046.76

COUNCIL FOR AID TO EDUCATION

Statement of Activity

August 2021 - March 2022

	TOTAL
8000 General and Administrative	
8010 Salaries	226,235.41
8012 Bonuses	2,000.00
8015 Benefits	17,693.21
8020 Pension Expense	9,360.26
8025 Payroll Taxes	21,547.42
8030 Professional Fees	379,219.00
8031 Accounting and Audit	32,080.00
8032 Professional Fees - Legal	6,428.53
Total 8030 Professional Fees	417,727.53
8051 Computer and Equipment Maintenance	3,331.50
8055 Insurance Expense	17,842.54
8060 Postage	86.20
8065 Computer - Website	25,970.30
8067 Computer - Software	37,272.98
8070 Bank Service Charges	4,704.13
8072 Taxes and Fees	25.00
8075 Payroll Fees	16,527.79
8080 Office Supplies	3,375.99
8085 Miscellaneous Expense	-10,233.29
8086 Travel Expense	2,135.74
Total 8000 General and Administrative	795,602.71
Total Expenditures	\$1,077,649.47
NET OPERATING REVENUE	\$43,179.81
Other Revenue	
8910 Other Revenue	259,337.68
8911 Other Gain/Loss - Bankruptcy	366,737.54
Total Other Revenue	\$626,075.22
Other Expenditures	
8900 Other Expenses	57,256.27
8905 Interest Expense	11,964.34
9015 Depreciation Expense	3,673.36
9020 Amortization Expense	7,619.60
Total 8900 Other Expenses	80,513.57
9999 Payroll Clearing	0.00
Total Other Expenditures	\$80,513.57
NET OTHER REVENUE	\$545,561.65
NET REVENUE	\$588,741.46

	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
Revenue													
4000 Revenue													
4022 Services Revenue	\$ 465,926	\$ 397,592	\$ 285,254	\$ 222,518	\$ 347,434	\$ 328,420	\$ 311,047	\$ 282,511	\$ 282,511	\$ 249,178	\$ 249,178	\$ 257,511	\$ 3,679,078
4065 Solutions Revenue	\$ 37,538	\$ 75,075	\$ 112,613	\$ 75,075	\$ 37,538	\$ 37,538	\$ 30,891	\$ 61,782	\$ 92,674	\$ 61,782	\$ 30,891	\$ 30,891	\$ 684,287
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 503,463	\$ 472,667	\$ 397,867	\$ 297,593	\$ 384,971	\$ 365,957	\$ 341,938	\$ 344,293	\$ 375,184	\$ 310,960	\$ 280,069	\$ 288,402	\$ 4,363,365
Cost of Goods Sold													
5000 Cost of Goods Sold													
5100 COGS- Services													
5010 Salaries - Services	\$ 35,542	\$ 35,542	\$ 35,542	\$ 35,542	\$ 35,542	\$ 35,542	\$ 36,608	\$ 36,608	\$ 36,608	\$ 36,608	\$ 36,608	\$ 36,608	\$ 432,896
5120 Pension Expense - Services	combined \$ 8,530	\$ 8,530	\$ 8,530	\$ 8,530	\$ 8,530	\$ 8,530	\$ 8,786	\$ 8,786	\$ 8,786	\$ 8,786	\$ 8,786	\$ 8,786	\$ 103,895
5140 Benefits & Taxes - Services													
5210 Bonuses - Solutions													
5104 Subcontractors - Services	combined \$ 120,282	\$ 261,054	\$ 108,478	\$ 151,638	\$ 231,215	\$ 165,266	\$ 159,706	\$ 78,921	\$ 80,021	\$ 76,214	\$ 70,714	\$ 86,618	\$ 1,590,126
5104 Vendors - Services													
5115 Other Project Costs													
Total 5100 COGS- Services	\$ 164,354	\$ 305,126	\$ 152,550	\$ 195,709	\$ 275,286	\$ 209,337	\$ 205,099	\$ 124,315	\$ 125,415	\$ 121,608	\$ 116,108	\$ 132,012	\$ 2,126,918
5200 COGS - Solutions													
5020 Salaries - Solutions	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,810	\$ 17,810	\$ 17,810	\$ 17,810	\$ 17,810	\$ 17,810	\$ 210,613
5220 Pension Expense - Solutions	combined \$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,275	\$ 50,547
5240 Benefits & Taxes - Solutions													
5210 Bonuses - Solutions													
5047 Scorer Fees	\$ 3,505	\$ 7,011	\$ 10,516	\$ 7,011	\$ 3,505	\$ 3,505	\$ 2,154	\$ 4,307	\$ 6,461	\$ 4,307	\$ 2,154	\$ 2,154	\$ 56,591
5204 Subcontractors - Solutions	tess \$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 60,000
5104 Vendors - Solutions	mzd \$ 6,609	\$ 13,219	\$ 19,828	\$ 13,219	\$ 6,609	\$ 6,609	\$ 13,219	\$ 19,828	\$ 13,219	\$ 6,609	\$ 6,609	\$ 6,609	\$ 132,188
5115 Other Project Costs													
Total 5200 COGS - Solutions	\$ 36,556	\$ 46,671	\$ 56,786	\$ 46,671	\$ 36,556	\$ 36,556	\$ 42,457	\$ 51,220	\$ 46,765	\$ 38,002	\$ 35,848	\$ 35,848	\$ 509,938
Total Cost of Goods Sold	\$ 200,910	\$ 351,797	\$ 209,336	\$ 242,380	\$ 311,843	\$ 245,894	\$ 247,557	\$ 175,535	\$ 172,179	\$ 159,610	\$ 151,956	\$ 167,860	\$ 2,636,856
Gross Margin	\$ 302,553	\$ 120,870	\$ 188,531	\$ 55,213	\$ 73,128	\$ 120,063	\$ 94,382	\$ 168,758	\$ 203,005	\$ 151,350	\$ 128,113	\$ 120,543	\$ 1,726,510
Gross Margin %	60.1%	25.6%	47.4%	18.6%	19.0%	32.8%	27.6%	49.0%	54.1%	48.7%	45.7%	41.8%	39.6%
Sales and Marketing													
Sales and Marketing:Salaries	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,841	\$ 8,841	\$ 8,841	\$ 8,841	\$ 8,841	\$ 8,841	\$ 104,545
Sales and Marketing:Benefits, Taxes, etc	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,122	\$ 2,122	\$ 2,122	\$ 2,122	\$ 2,122	\$ 2,122	\$ 25,091
Consulting Fees - Sales & Marketing	\$ 36,167	\$ 27,667	\$ 26,667	\$ 26,667	\$ 26,667	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 318,833
Sales and Marketing:Marketing													
/Events/Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 6,000
Sales and Marketing:Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 20,000
Total Sales & Marketing	\$ 46,810	\$ 38,310	\$ 37,310	\$ 37,310	\$ 37,310	\$ 35,643	\$ 35,963	\$ 39,963	\$ 41,463	\$ 41,463	\$ 41,463	\$ 41,463	\$ 474,469
% of Revenue	9.3%	8.1%	9.4%	12.5%	9.7%	9.7%	10.5%	11.6%	11.1%	13.3%	14.8%	14.4%	10.9%
General and Administrative													
General and Administrative:Professional Fees	\$ 63,300	\$ 55,800	\$ 50,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 582,100
General and Administrative:Professional Fees:Accounting and Audit	\$ 15,000												\$ 15,000
G&A:Salaries	\$ 27,438	\$ 27,438	\$ 27,438	\$ 27,438	\$ 27,438	\$ 27,438	\$ 28,261	\$ 28,261	\$ 28,261	\$ 28,261	\$ 28,261	\$ 28,261	\$ 334,189
G&A:Benefits, Taxes, etc	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,783	\$ 6,783	\$ 6,783	\$ 6,783	\$ 6,783	\$ 6,783	\$ 80,205
Bonus Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8000 OTHER OPERATING EXPENSES	\$ 22,360	\$ 22,360	\$ 22,360	\$ 22,360	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 198,320
TOTAL G&A	\$ 134,683	\$ 112,183	\$ 107,183	\$ 102,183	\$ 93,433	\$ 93,433	\$ 94,453	\$ 94,453	\$ 94,453	\$ 94,453	\$ 94,453	\$ 94,453	\$ 1,209,814
% of Revenue	26.8%	23.7%	26.9%	34.3%	24.3%	25.5%	27.6%	27.4%	25.2%	30.4%	33.7%	32.8%	27.7%
TOTAL SG&A	\$ 181,493	\$ 150,493	\$ 144,493	\$ 139,493	\$ 130,743	\$ 129,076	\$ 130,416	\$ 134,416	\$ 135,916	\$ 135,916	\$ 135,916	\$ 135,916	\$ 1,684,283

EBITDA	\$ 121,061	-\$ 29,622	\$ 44,039	-\$ 84,280	-\$ 57,614	-\$ 9,012	-\$ 36,034	\$ 34,342	\$ 67,089	\$ 15,434	-\$ 7,803	-\$ 15,373	\$ 42,227
	24.0%	-6.3%	11.1%	-28.3%	-15.0%	-2.5%	-10.5%	10.0%	17.9%	5.0%	-2.8%	-5.3%	1.0%
DEPRECIATION & AMORTIZATION	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 66,950
8044 INTEREST	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 22,500
Net Earnings	\$ 113,606	-\$ 37,076	\$ 36,585	-\$ 91,734	-\$ 65,068	-\$ 16,467	-\$ 43,488	\$ 26,888	\$ 59,635	\$ 7,980	-\$ 15,257	-\$ 22,827	-\$ 47,223
	22.6%	-7.8%	9.2%	-30.8%	-16.9%	-4.5%	-12.7%	7.8%	15.9%	2.6%	-5.4%	-7.9%	-1.1%

Exhibit H



Date 3/31/22 Page 1
Primary Account [REDACTED] 2005

COUNCIL FOR AID TO EDUCATION, INC.
Debtor in Possession,
Case # 21-11221-jlg
1820 MASTERS WAY
CHADDS FORD PA 19317

Account Title: COUNCIL FOR AID TO EDUCATION, INC.
Debtor in Possession,
Case # 21-11221-jlg

Commercial Checking		Number of Enclosures	2
Account Number	[REDACTED] 2005	Statement Dates	3/01/22 thru 3/31/22
Previous Balance	813,922.93	Days in the statement period	31
12 Deposits/Credits	121,530.28	Avg Daily Ledger	657,344.38
37 checks/Debits	316,180.06	Avg Daily Collected	655,953.10
Maintenance Fee	.00		
Interest Paid	.00		
Ending Balance	619,273.15		

DEPOSITS AND OTHER CREDITS

Date	Description	Amount
3/02	Verify Bill.com CCD 021000028061064 COUNCIL FOR AID TO EDU	.47
3/03	Deposit	7,591.68
3/14	VoidPaymnt Bill.com CCD 021000021942353 COUNCIL FOR AID TO EDU	2,250.00
3/15	Wire Transfer Credit ITESO AC PERIFERICO SUR MANUEL GOMEZ MO 585 SANTA MARIA TEQUEPEXPAN CP 1 MEXICO TLAQUEPAQUE BANCO MONEX S.A. INSTITUCION D	1,003.13



Date 3/31/22
Primary Account

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2005

Commercial Checking 2005 (Continued)

DEPOSITS AND OTHER CREDITS		
Date	Description	Amount
	BANCA MULTIPLE AV PASEO DE LA REFORMA 284, 15 COL JUAREZ, DEL CUAUHEMOC, DF, M PAGO FACTURA PAGO DE SERVICIOS 20220315B1Q9282C004898 20220315MMQFMP9N000212 03151324FT01	
3/16	Wire Transfer Credit THE HONG KONG POLYTECHNIC UNIV Y AP YUK CHOI STREET HUNG HOM /HONG KONG STANDARD CHARTERED BANK (HONG LIMITED 4-4A DES VOEUX ROAD CENTRAL HONG KONG 5751 PO5101216 20220316L1B7832F000055 20220316MMQFMP9N000056 03160919FT01	10,472.00
3/17	VoidPaymnt Bill.com CCD 021000029245960 COUNCIL FOR AID TO EDU	1,900.00
3/18	DDA Regular Deposit	9,196.00
3/22	DEPOSIT INTUIT 02530475 CCD 021000028015922 COUNCIL FOR AID TO EDU	2,000.00
3/24	DEPOSIT INTUIT 15893755 CCD 021000021134314 COUNCIL FOR AID TO EDU	2,000.00
3/25	DEPOSIT INTUIT 20617965 CCD 021000021869216 COUNCIL FOR AID TO EDU	10,500.00
3/25	Bill.com New Meridian Cor CCD 121140390979087 Council for Aid to Edu	66,667.00
3/31	DDA Regular Deposit	7,950.00



Date 3/31/22
Primary Account

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2005

Commercial Checking 2005 (Continued)

CHECKS AND WITHDRAWALS		
Date	Description	Amount
3/01	DBT CRD 1628 02/28/22 09002323 TRAVELINGMAILBOX.COM	5.00-
3/01	TRAVELINGMAIL NC C#9279 DBT CRD 1628 02/28/22 09362793 TRAVELINGMAILBOX.COM	5.00-
3/01	TRAVELINGMAIL NC C#9279 DBT CRD 1633 03/01/22 11926682 TRAVELINGMAILBOX.COM	12.90-
3/01	TRAVELINGMAIL NC C#9279 DBT CRD 1017 02/28/22 86691929 HIGHTAIL-OPENTEXT	16.95-
3/02	669-222-8281 GA C#9261 Verify Bill.com	.47-
3/02	CCD 021000028061063 COUNCIL FOR AID TO EDU	20.00-
3/02	ACCT FEE INTUIT 45375245 CCD 021000023510157 COUNCIL FOR AID TO EDU	84,546.51-
3/02	Payables Bill.com CCD 021000027969056 COUNCIL FOR AID TO EDU	87.10-
3/03	QuickBooks 18004INTUIT CCD 021000020884740 COUNCIL FOR AID TO EDU	195.00-
3/04	Payables Bill.com CCD 021000029719864 COUNCIL FOR AID TO EDU	21.20-
3/08	DBT CRD 0745 03/07/22 95280894 BC.BASECAMP 2 2759288 312-281-5333 IL C#9279	62,481.25-
3/09	Payables Bill.com CCD 021000022865348 COUNCIL FOR AID TO EDU	1,014.94-
3/11	Wire Transfer Debit TRINET HR III, INC 041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568	



Date 3/31/22
Primary Account

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2005

Commercial Checking [REDACTED] 2005 (Continued)

CHECKS AND WITHDRAWALS		
Date	Description	Amount
	US KEYBANK TRINET REQUEST 20220311MMQFMP9N000051 20220311MMQFMPWD004101 03111040FT01	
3/11	Wire Transfer Debit TRINET HR III, INC 041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568	61,835.87-
	US KEYBANK TRINET REQUEST 20220311MMQFMP9N000049 20220311MMQFMPWD004093 03111039FT01	
3/11	DBT CRD 1320 03/10/22 96009080 INTUIT *QuickBooks Pay CL.INTUIT.COM CA C#9261	39.58-
3/11	DBT CRD 1406 03/10/22 23862157 FRESHWORKS INC FRESHWORKS.CO CA C#9261	103.44-
3/11	DBT CRD 0155 03/10/22 85064484 GoTo GoToConnect goto.com MA C#9261	744.29-
3/14	Payables Bill.com CCD 021000020863162	2,250.00-
	COUNCIL FOR AID TO EDU	
3/14	DBT CRD 0108 03/12/22 56971026 MAILCHIMP *MISC MAILCHIMP.COM GA C#9261	145.22-
3/16	Payables Bill.com CCD 021000022463193	12,037.50-
	COUNCIL FOR AID TO EDU	
3/16	DBT CRD 1011 03/15/22 47157440 TRAVELINGMAILBOX.COM TRAVELINGMAIL NC C#9279	17.85-
3/17	Payables Bill.com CCD 021000029285322	1,900.00-



Date 3/31/22
Primary Account

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2005

Commercial Checking [REDACTED] 2005 (Continued)

CHECKS AND WITHDRAWALS		
Date	Description	Amount
3/17	COUNCIL FOR AID TO EDU DBT CRD 2224 03/17/22 22906721 TRAVELING MAILBOX TRAVELINGMAIL NC C#9279	29.95-
3/22	TRAN FEE INTUIT 62396595 CCD 021000028167690	66.30-
3/22	COUNCIL FOR AID TO EDU BILLING BILL.COM LLC CCD 121140396844369	774.72-
3/22	COUNCIL FOR AID TO EDU DBT CRD 1438 03/21/22 07392355 TIMETASTIC	14.00-
3/23	MANCHESTER GB C#9261 Int Fee 1407 03/22/22 07392355 TIMETASTIC	.14-
3/24	MANCHESTER 00 C# 9261 DBT CRD 0902 03/22/22 05513485 COURTSOLUTIONS 917-746-7476 NY C#9261	70.00-
3/24	TRAN FEE INTUIT 76377105 CCD 021000021290512	66.30-
3/24	COUNCIL FOR AID TO EDU Payables Bill.com CCD 021000026536057	25,310.01-
3/25	COUNCIL FOR AID TO EDU TRAN FEE INTUIT 81179245 CCD 021000022026096	347.10-
3/28	COUNCIL FOR AID TO EDU DBT CRD 0519 03/26/22 71514720 Adobe Inc 800-8336687 CA C#9279	391.82-
3/29	wire Transfer Debit TRINET HR III, INC 041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568 US KEYBANK	1,177.79-



Date 3/31/22
Primary Account

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2005

Commercial Checking 2005 (Continued)

CHECKS AND WITHDRAWALS		
Date	Description	Amount
	TRINET REQUEST 20220329MMQFMP9N000142 20220329MMQFMPWD004026 03291046FT01	
3/29	Wire Transfer Debit	58,318.78-
	TRINET HR III, INC 041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568 US KEYBANK	
	TRINET REQUEST 20220329MMQFMP9N000141 20220329MMQFMPWD004015 03291045FT01	
3/29	DBT CRD 2303 03/29/22 45977985	16.95-
	HIGHTAIL-OPENTEXT 669-222-8281 GA C#9261	
3/30	DBT CRD 0819 03/29/22 79949896	22.80-
	TRAVELINGMAILBOX.COM TRAVELINGMAIL NC C#9279	

CHECKS IN SERIAL NUMBER ORDER					
Date	Check No	Amount	Date	Check No	Amount
3/04	1004	2,000.00	3/04	1006*	93.33
* Indicates Skip In Check Number Sequence					

DAILY BALANCE INFORMATION					
Date	Balance	Date	Balance	Date	Balance
3/01	813,883.08	3/14	608,147.03	3/24	594,431.39
3/02	729,316.57	3/15	609,150.16	3/25	671,251.29
3/03	736,821.15	3/16	607,566.81	3/28	670,859.47
3/04	734,532.82	3/17	607,536.86	3/29	611,345.95
3/08	734,511.62	3/18	616,732.86	3/30	611,323.15
3/09	672,030.37	3/22	617,877.84	3/31	619,273.15
3/11	608,292.25	3/23	617,877.70		



Date 3/31/22
Primary Account

Page 7
[REDACTED] 2005

Commercial Checking

[REDACTED] 2005 (Continued)

*** END OF STATEMENT ***

THE RED THERMO SECURED "SP" LOGO IN THE LOWER CORNER OF THIS CHECK MUST FADE TEMPORARILY WHEN WARMED BY TOUCH OR FRICTION. SEE BACK FOR ADDITIONAL FEATURES.

Council For Aid To Education, Inc.
Debtor in Possession, Case # 21-11221-jlg
1732 First Avenue
New York, NY 10120

DATE 2/16/2022 1004

PAY TO THE ORDER OF STATE OF NEW JERSEY DIVISION OF TAXATION \$ 2,000.00

Two thousand 00/100 DOLLARS

axos BANK

MEMO _____

2005# 954 57 0253 SH

Check 1004 Date: 03/04 Amount: \$2,000.00

THE RED THERMO SECURED "SP" LOGO IN THE LOWER CORNER OF THIS CHECK MUST FADE TEMPORARILY WHEN WARMED BY TOUCH OR FRICTION. SEE BACK FOR ADDITIONAL FEATURES.

Council For Aid To Education, Inc.
Debtor in Possession, Case # 21-11221-jlg
1732 First Avenue
New York, NY 10120

DATE 2/16/2022 1006

PAY TO THE ORDER OF State of NJ Dept of Labor Division of EA \$ 93.33

Ninety three 33/100 DOLLARS

axos BANK

MEMO _____

2005#

Check 1006 Date: 03/04 Amount: \$93.33

In Case of Errors or Questions About Your Electronic Transfers

In Case of Errors or Questions About Your Electronic Transfers, Telephone us at 1-888-502-2967 or Write us at the address on the front of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will tell you all the results of our investigation within 10 business days and will correct any error promptly. If we need more time, we may take up to 45 days to investigate your complaint. In that case, we will provisionally credit your account for the amount you think is in error, so that you may have use of the money during the time it takes us to complete our investigation. For transfers initiated outside the United States or transfers resulting from a point of sale (POS) debit card transactions, the time period for provisional credit is 10 business days and the time to resolve the investigation is 90 days.

IMPORTANT DISCLOSURES TO OUR BUSINESS CUSTOMERS

Errors related to any transaction on a business account will be governed by any agreement between us and/or all applicable rules and regulations governing such transactions, including the rules of the Automated Clearing House Association (NACHA Rules) as may be amended from time to time. If you think this statement is wrong, please telephone us at the number listed on the front of this statement immediately.

For our 24-hour Automated Banking System, please call the number located on the front of the Statement. CONSUMER BILLING RIGHTS SUMMARY REGARDING YOUR RESERVE LINE

What to do if you think you find a mistake on your statement:

Contact us at the address shown on the front of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you within 60 days after the error appeared on your statement.

- Tell us your name and account number.
- Tell us the dollar amount of the suspected error.
- Describe the error you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

You must notify us of any potential errors in writing or electronically. You may call us, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The amount in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

REPORTS TO AND FROM CREDIT BUREAUS FOR RESERVE LINES

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

CONSUMER REPORT DISPUTES

We may report information about negative account activity on consumer and small business deposit accounts and consumer reserve lines to Consumer Reporting Agencies (CRA). As a result, this may prevent you from obtaining services at other financial institutions. If you believe we have inaccurately reported information to a CRA, you may submit a dispute by calling 1-800-428-9623 or by writing to Chex Systems, Attention Consumer Relations, 7805 Hudson Road, Suite 100, Woodbury, MN 55125. In order to assist you with your dispute, you must provide your name, address and phone number; the account number; the specific information you are disputing; the explanation of why it is incorrect; and any supporting documentation (i.e. affidavit of identity theft). If applicable.

Citibank CBO Services 020
P.O. Box 6201
Sioux Falls, SD 57117-6201

000/R1/04F000

000
CITIBANK, N. A.
Account
[REDACTED] 8059
Statement Period
Mar 1 - Mar 31, 2022
Relationship Manager
Citibusiness Service Center
(877) 528-0990
Page 1 of 2

COUNCIL FOR AID TO EDUCATION, INC.
22 SAUNDERS TER
WELLESLEY MA 02481

CitiBusiness® ACCOUNT AS OF MARCH 31, 2022

Relationship Summary:

Checking	\$230,079.58
Savings	-----
Checking Plus	-----

SERVICE CHARGE SUMMARY FROM FEBRUARY 1, 2022 THRU FEBRUARY 28, 2022

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS FLEXIBLE CHECKING # [REDACTED] 8059			
Average Daily Collected Balance			\$61,685.25
DEPOSIT SERVICES			
CHECKS, DEP ITEMS/TICKETS, ACH	3	.4500	1.35
**WAIVE			
CITIBUSINESS ONLINE			
ACH - CBUSOL WEB ACH MODULE	1	.0000	0.00
**WAIVE			
AUTOMATED CLEARING HOUSE (ACH)			
ACH - MONTHLY MAINTENANCE FEEWCM	1	25.0000	25.00
DEPOSIT SERVICES			
REMOTE CHECK MAINTENANCE	1	25.0000	25.00
Total Charges for Services			\$50.00
Net Service Charge			\$50.00
Charges debited from account # [REDACTED] 8059			

CHECKING ACTIVITY

CitiBusiness Flexible Checking

8059		Beginning Balance:		\$59,892.16
		Ending Balance:		\$230,079.58
Date	Description	Debits	Credits	Balance
03/08	SERVICE CHARGE ACCT ANALYSIS DIRECT DB	50.00		59,842.16
03/16	ELECTRONIC CREDIT THE CITY OF NEW Payments 202203145014105 Mar 16		158,368.06	218,210.22
03/16	ACH DEBIT QUICKBOOKS VERIFYBANK Mar 16	0.02		218,210.20
03/18	DEBIT CARD PURCH Card Ending in 6858 *WLSKZS5 006858 Mar 18 INTUIT *QuickBooks On CL.INTUIT.COM CA 22076	87.10		218,123.10
03/22	ACH DEBIT PHILA INS CO INS IN 83497613 Mar 22	57.92		218,065.18

COUNCIL FOR AID TO EDUCATION, INC.

Account [REDACTED] 8059 Page 2 of 2
Statement Period: Mar 1 - Mar 31, 2022

000/R1/04F000

CHECKING ACTIVITY**Continued**

Date	Description	Debits	Credits	Balance
03/23	ELECTRONIC CREDIT QUICKBOOKS VERIFYBANK Mar 23		0.02	218,065.20
03/24	ELECTRONIC CREDIT Stratford School Payment 9990369 Mar 24		14,060.00	232,125.20
03/24	TRANSFER TO COVER OD	10.00		232,115.20
03/24	ACH DEBIT IRS USATAXPYMT 227248366005274 Mar 24	678.54		231,436.66
03/24	ACH DEBIT IRS USATAXPYMT 227248366005272 Mar 24	678.54		230,758.12
03/24	ACH DEBIT IRS USATAXPYMT 227248366000178 Mar 24	678.54		230,079.58
	Total Debits/Credits	2,240.66	172,428.08	

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

Checking

YOU CAN CALL:

877-528-0990
(For Speech and Hearing
Impaired Customers Only
TTY: 800-945-0258)

YOU CAN WRITE:

CitiBusiness
100 Citibank Drive
San Antonio, TX 78245-9966

For change in address, call your account officer or visit your branch.

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